

AFFORDABLE MULTIFAMILY CHECKLIST

Applications to the Housing and Community Development Department consist of the following items submitted in a 3-ring binder, tabbed into three sections.

Four additional, unbound copies of Section I are required.

One additional copy of Sections II and III are required.

Incomplete Applications will not pass threshold review. HCDD reserves the right to allow correction of minor Administrative Deficiencies (1-2 pages). Incomplete Applications will be returned and may be improved and submitted during the next application acceptance period.

Section I – All projects – five copies total

- **This form**, signed by the appropriate officer of Applicant.
- **Narrative Description of Project**, including:
 - Statement explaining relevance of project to Consolidated Plan.
 - Market Analysis of neighborhood including vacancy within census tract, pricing of existing units in census tract, and need statement.
 - Scope of Work to be performed.
 - Number, type, and square footage of units in chart form.
 - Brief description of project amenities or on-site services.
- **Detailed Project Construction/Renovation Budget**
 - Contingency must not exceed 5% for new construction and 10% for rehab
 - Development Fees, including all and any type of consulting fees, general conditions, GC profit, etc, will NOT exceed 15%.
- **Sources and Uses of Funds Form**
- **Pro Forma Project Cash Flow** (Income and Expense) Statements for 10 years. Level of detail should be high, with total debt coverage never falling below 1.15X. Management fees should not exceed 5% of net income. Replacement reserves must be included from year two onward.
- **Letter of Support** of this specific project from either the Civic Club, Super Neighborhood Council, or your District Council Member (not At-Large).
- **Certification Forms** (see website)
- Evidence of Site Control, either Earnest Money Contract or Closing Statement if property has already been acquired.
- Project Staffing Plan
 - Resumes for all principals.
 - List of comparable projects successfully completed by said principals, with address, number of units, and date projects were completed *and stabilized*.

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- Evidence of Financial Commitment to the Project from outside sources: Commitment Letter with all terms including rate, term, collateral, lien position.
- Evidence that hard construction costs are reasonable from a qualified third party acceptable to HCDD.

Section II – All Projects – two copies total

- Market Study
- Phase I Environmental Study
- Appraisals: As-is and As-Completed
- Survey and Engineering Soils Report
- Borrower's last 2 years audited financial statements and 990s. Audits must be produced within 9 months of close of fiscal year.
- Marketing Plan, including Affirmative Marketing components to plan
- Photographs or elevations of proposed project
- Architectural Plans used to prepare Scope of Work.

Section III – Existing Projects Only – two copies total.

- Must submit prior 3 years' actual operating results, audited or reviewed
- Current Project Rent Roll by Unit, including Tenant names, addresses, and telephone numbers.
- Verification that tenant annual family income does not exceed 60% AMI.
- For properties built before 1978, a lead-based paint risk assessment must be performed. For further information, contact Rhonda Wimberly at 713-868-8313.
- Title Report for project by individual building address.

The undersigned certifies that all statements in this application, and on each document submitted in connection herewith, are true, correct, and complete. The undersigned authorizes the City to make such inquiries and gather such information provided to the City on this application or related document, as the City deems necessary and reasonable, including inquiries to the Internal Revenue Service and any credit bureau reporting agencies. The undersigned further agrees to notify the City promptly of any material change in any such information.

Applicant/Title/date _____

Name of Project _____